



C O N G R E S S M A N

# Chris Van Hollen

Representing Maryland's 8th District



[SITE SEARCH](#) ■ [SITE MAP](#)

[Home](#) > [Newsroom](#) > [Press Release by Date](#) > 2009



Monday, May 04, 2009

## Van Hollen Stands with Maryland Leaders and Consumers to Call for Consumer Protections from Credit Card Companies

### *Urges Senate to Pass Credit Cardholders' Bill of Rights*

**Washington, D.C.** – Today, Congressman Chris Van Hollen (D-MD) joined Maryland State Delegate Bill Frick, Eric Friedman, Director of the Montgomery County Office of Consumer Protection, Charles Shafer, President of the Maryland Consumer Rights Coalition, and consumer Ed King to discuss what federal, state and local governments are doing to protect consumers from the abusive practices often used by credit card companies.

Congressman Van Hollen highlighted the recent House passage of the Credit Cardholders' Bill of Rights Act of 2009 and urged his Senate colleagues to act quickly to pass the bill. "This legislation restores fairness to the system, ending abusive practices that drive so many Americans deeper into debt at a time when people need economic protection more than ever," said Van Hollen. "Congress is working hard with President Obama to protect consumers and put our country on the path to recovery and prosperity, and I applaud the hard work the State and local governments are doing on this issue."

"For too long, credit cardholders have been an ATM for their banks. Consumers have faced interest rate increases on existing charges, and have been hit with one outrageous fee after another. The Credit Cardholders' Bill of Rights will ensure that credit card companies are finally held to basic standards of fairness," added State Delegate Bill Frick.

"It is unfair for a bank to retroactively raise the interest rate on a consumer's balance by using fine-print that claims the bank can change the rules at any time," said OPC Director Eric Friedman. "The Credit Cardholders' Bill of Rights is needed to restore fairness in the marketplace."

"While there is still more work to be done to protect credit cardholders, this legislation is a huge step in the right direction and will bring real relief to many consumers," said Charles Shafer, President of the Maryland Consumer Rights Coalition. "We urge the Senate to also take up this cause."